



The Rainforest Alliance

VALIDATION STATEMENT

for

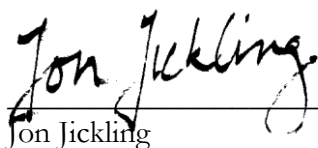
Carbonfund.org Foundation, Inc.

Validation Scope: The Rainforest Alliance has validated that Carbonfund.org Foundation, Inc. is in unqualified compliance with the *Voluntary Carbon Standard 2007* for the afforestation of 1,870 acres of agricultural lands to restore bottomland hardwood forest within the boundaries of the Tensas River National Wildlife Refuge in Madison Parish in Northeastern Louisiana, USA. This independent third-party validation is provided with reasonable assurance. The project intends to sequester the net amount of approximately 450,000 tCO₂e from the atmosphere over 100 years based on historical and projected data. Upon review of the evidence presented by the project proponents, the validation conclusion is that the project is likely to achieve the estimated emission reductions if the project is implemented as designed.

Validation Code: RA-VAL-VCS-010622

Date of validity: April 1, 2009

The period of validity of this statement is contingent upon the project's continued implementation of the *Voluntary Carbon Standard 2007* standard and as further defined in the Rainforest Alliance Validation Audit Report dated February 6, 2009. This validation statement is addressed to the Board of the Voluntary Carbon Standard.



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SMARTWOOD IS A PROGRAM OF THE RAINFOREST ALLIANCE

The Rainforest Alliance SmartWood Program administers Verification Services in the following areas: carbon project verification and validation, defined source verification, verification of legal origin and high conservation value forest verification. Services are offered to forestry operations that produce and/or sell products made of wood or non-wood timber products from forest management operations. Carbon project verification and/or validation services are offered to companies or organizations that seek to demonstrate that the project satisfies criteria and indicators designed for credible climate change mitigation. These services are based on protocols and standards developed by RA or other organizations and may or may not be endorsed by an accreditation or verification agency. Use of the Rainforest Alliance mark with validation or verification services may only be used with the Rainforest Alliance's prior written permission.